

## **Frequently Asked Questions?**

### **Who is Eligible?**

In order to be eligible for assistance, the following qualifications must be met: Your property must be located within the Council Bluffs city limits; You must own and be living in your home for at least 6 months; You must meet income requirements; Require at least \$2,500 in code related repairs; You must demonstrate the ability to maintain the property; and Favorable credit history and an ability to make monthly payments for the term of the installment mortgage is required.

### **How Do I Apply?**

The initial step in participating is to call the Rehabilitation Office and ask to be placed on our waiting list. Questions at this initial call will include name, address, income of everyone in the household, current mortgage balance and items in need of repair.

### **What Happens When My Name is Selected?**

An application will be mailed to you when your name comes up on the list. You will have ten calendar days to complete the application and return it. Once the application is received, a member of the Rehabilitation Office will contact you to schedule a time for an inspection. After the inspection, a cost estimate will be prepared showing what items need to be repaired. You will also receive information as to the approximate cost of these repairs and which loan(s) you are eligible to receive.

### **What Repairs are Required?**

Because our program is funded with Federal funds, we are required to bring properties into conformance with local codes. In addition to the required repairs, many other household repairs both interior and exterior may be performed by licensed contractors who are certified in lead safe work practices. All eligible items will be prioritized by need.

### **What is a deferred loan?**

Depending upon your income, you may be eligible to receive a deferred loan in the amount of \$10,000 or \$16,000. These loans are forgiven over a four year period and no payment is required as long as you remain in the home during this time.

### **What is the maximum amount of loans available?**

The maximum amount of loans available is \$24,950. This can be in the form of an installment loan or a combination of deferred and installment loans.

### **Who Will Do the Work?**

You will be asked to select at least 2 contractors to bid on your job. Contractors who bid must be insured, licensed and registered with the City and certified in lead safe work practices. The lowest responsible bidder will be awarded the contract.

### **What are Lead Reduction Repairs?**

Lead reduction repairs include repainting deteriorated surfaces, replacement or repair of window sashes, wooden trim, exterior surfaces, interior walls, flooring or any other surface suspected to contain lead. Eligibility requirements for lead reduction are the same as those used for the single-family rehabilitation program. Homeowners may be eligible to receive up to \$5,000 for lead reduction measures.

### **Will a Lien Be Placed Against My Property for a Deferred or Installment Loan?**

Yes, a mortgage is required for both deferred and installment loans as security.